



Mountain Water District

Financial Disclosure Report 2015

| SPGE INFORMATION | | |
|---|----------------------|----------------|
| CONTACT NAME | TELEPHONE NUMBER | FAX NUMBER |
| Roy Sawyers | (606) 631-9162 | (606) 631-3087 |
| MAILING ADDRESS | EMAIL | |
| P.O. Box 3157 | rsawyers@mtwater.org | |
| CITY | STATE | ZIP CODE |
| Pikeville | KY | 41502 |
| DO YOU HAVE A DULY ADOPTED BUDGET IN PLACE? | IF NO, EXPLANATION: | |
| Yes | N/A | |

| FINANCIAL INFORMATION | | | |
|--------------------------------|---------------------------|---------------------------|---------------------|
| Description | Current Year Estimates | Amendments / Transfers | Year End Actuals |
| Utility Operating Income | | | |
| Operation Revenues | \$9,173,410.00 | \$0.00 | \$9,109,531.00 |
| Operation and Maintenance | \$7,785,280.00 | \$0.00 | \$8,080,966.00 |
| Depreciation Expense | \$3,600,000.00 | \$0.00 | \$3,839,150.00 |
| Amortization Expense | \$3,440.00 | \$0.00 | \$3,440.00 |
| Taxes Other Than Income | \$15,000.00 | \$0.00 | \$11,211.00 |
| Net Utility Operating Expenses | \$11,403,720.00 | \$0.00 | \$11,934,767.00 |
| TOTALS | \$(2,230,310.00) | \$0.00 | \$(2,825,236.00) |

| Other Income | | | |
|----------------------------------|------------|--------|---------------|
| Net Results / Merchandising, | \$0.00 | \$0.00 | \$0.00 |
| Interest and Dividend Income | \$5,000.00 | \$0.00 | \$2,775.00 |
| Income from Utility Plant Leased | \$0.00 | \$0.00 | \$0.00 |
| Gains (Losses) form Disposition | \$0.00 | \$0.00 | \$(12,661.00) |
| Borrowed Money | \$0.00 | \$0.00 | \$0.00 |
| Allowance for Funds Used During | \$0.00 | \$0.00 | \$0.00 |
| Nonutility Income | \$0.00 | \$0.00 | \$0.00 |
| TOTALS | \$5,000.00 | \$0.00 | \$(9,886.00) |

| Other Deductions | | | |
|----------------------------------|--------------|--------|--------------|
| Miscellaneous Nonutility Expense | \$0.00 | \$0.00 | \$0.00 |
| Taxes Other Than Income | \$0.00 | \$0.00 | \$0.00 |
| Interest Expense | \$540,000.00 | \$0.00 | \$398,985.00 |

| FINANCIAL INFORMATION | | | |
|-------------------------|-----------------------------------|-----------------------------------|-----------------------------|
| <i>Description</i> | <i>Current Year Estimates</i> | <i>Amendments / Transfers</i> | <i>Year End Actuals</i> |
| Capital Expenditures | \$2,725,000.00 | \$0.00 | \$0.00 |
| Principal Loan Payments | \$768,653.00 | \$0.00 | \$0.00 |
| TOTALS | \$4,033,653.00 | \$0.00 | \$398,985.00 |

| Contributions and Extraordinary Items | | | |
|---------------------------------------|--------------------|---------------|------------------------|
| Income Before Contributions and | \$(6,258,963.00) | \$0.00 | \$(3,234,107.00) |
| Carryover from Prior Fiscal Year | \$0.00 | \$0.00 | \$0.00 |
| Proceeds from Capital | \$2,725,000.00 | \$0.00 | \$27,905,325.00 |
| Add in Depreciation / | \$3,603,440.00 | \$0.00 | \$3,842,590.00 |
| Net Extraordinary Items | \$0.00 | \$0.00 | \$0.00 |
| CHANGE IN NET ASSETS | \$69,477.00 | \$0.00 | \$28,513,808.00 |
| (Ending Cash Balance) | | | |

*** Year End Actual Figures are the actual figures reported at the end of the fiscal year and are un-audited ***